



Annual General Meeting in Ambu A/S

Ambu A/S held its annual general meeting today 10 December 2015. Below please find information regarding each item on the attached agenda.

Item 1+2+3

The shareholders considered the management's review, and the Annual Report for 2014/15 was adopted. The distribution of the profit for the year was adopted, and dividend of DKK 0.95 per share will consequently be distributed, corresponding to 30% of the net profit.

Item 4

The proposal of the Board of Directors that the general meeting resolves to approve the directors' remuneration for the financial year 2015/16 was adopted.

Item 5

The general meeting adopted the proposal from the Board of Directors to elect the Chairman and Vice-chairman of the Board of Directors by the General Assembly.

At the beginning of the General Meeting the Chairman announced that the Board of Directors had decided to withdraw the proposal that the annual report be presented in English only. The background for this decision is that a number of shareholders still prefers the financial statements in Danish. The Board of Directors would like to comply with this.

Item 6

Jens Bager was re-elected Chairman of the Board.

Item 7

Mikael Worning was re-elected Deputy Chairman of the Board.

Item 8

Allan Søgård Larsen and Christian Sagild were re-elected for the Board.

Henrik Ehlers Wulff and Oliver Johansen were elected new members of the Board.

Item 9

The company auditors PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab were re-appointed.

Item 10

The chairman of the meeting, with full right of substitution, was authorised to apply for registration of the resolutions passed and to make any such amendments thereto as the Danish Business Authority or other authorities may require or request as a condition for registration or approval, as well as to continuously make and apply for registration of linguistic and other non-substantive adjustments to the company's Articles of Association.

Attachment: Notice of Annual General Meeting in Ambu A/S

Contact

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About Ambu

Since 1937, breakthrough ideas have driven our work to bring efficient healthcare solutions to life within our fields of excellence: Anaesthesia, Patient Monitoring & Diagnostics and Emergency Care. Millions of patients and healthcare professionals worldwide depend and rely on the functionality and performance of our products. We are dedicated to improving patient safety and determined to advance single-use devices. The manifestations of our efforts range from early inventions like the Ambu bag and the legendary Blue Sensor® electrodes to our latest landmark solutions such as the aScope™ – the world's first single-use videoscope. Our commitment to bringing new ideas and superior service to our customers has made Ambu one of the most recognised medtech companies in the world. Our head office is situated in Ballerup near Copenhagen. Ambu has more than 2,350 employees in Europe, North America, Asia and the Pacific region. You can find more information about Ambu on our website: www.ambu.com.

NOTICE OF THE ANNUAL GENERAL MEETING OF AMBU A/S

Notice is hereby given of the annual general meeting of Ambu A/S, CVR no. 63 64 49 19, which is held on

Thursday, 10 December 2015 at 4 pm

at IDA Mødecenter, Kalvebod Brygge 31-33, DK-1780 Copenhagen V.

Agenda:

1. The management's report on the company's activities in the past year.
2. Presentation for adoption of the annual report and consolidated financial statements.
3. Proposal of the Board of Directors on the appropriation of profit or covering of loss in accordance with the adopted annual report.
4. Approval of the directors' remuneration for the financial year 2015/16.
5. Proposals from the Board of Directors:
 - 5.1 Election of Chairman and Vice-chairman of the Board of Directors by the General Assembly
 - 5.2 Presentation of the annual report in English
6. Election of Chairman of the Board.
7. Election of Vice-chairman of the Board

8. Election of other members of the Board
9. Appointment of auditors
10. Authorisation to the chairman of the meeting

Complete proposals

Re item 2 on the agenda – Presentation for adoption of the annual report and consolidated financial statements.

The Board of Directors proposes that the presented annual report be adopted.

Re item 3 on the agenda – Proposal of the Board of Directors on the appropriation of profit or covering of loss in accordance with the adopted annual report

Ambu A/S has reported a net profit for the year of DKK 152 million.

The Board of Directors proposes that dividends in the total amount of DKK 46 million be paid out of the net profit for the year, corresponding to 30 % of the consolidated results for the year, whereas the remaining part of the net profit be carried forward to next year.

The Board of Directors thus proposes that dividends in the amount of DKK 0.95 for each share of DKK 2.50 be distributed.

Re item 4 on the agenda – Approval of the directors' remuneration for the financial year 2015/16

The Board of Directors proposes that the general meeting resolves to approve and allocate the directors' remuneration for the current financial year (2015/16) in the total amount of DKK 3,250,000 as follows:

The basic remuneration amounts to DKK 225,000 to ordinary members. The chairman will receive three times the basic remuneration (DKK 675,000) and the vice-chairman will receive twice the basic remuneration (DKK 450,000). In addition, each member of the audit committee and the remuneration committee will receive a remuneration of DKK 75,000. However, the chairmen of the said committees will receive a remuneration of DKK 125,000.

Re. item 5.1 on the agenda – Election of the Chairman and the Vice-chairman

The Board of Directors proposes that the Chairman and Vice-chairman of the company's Board of Directors be elected by the annual general meeting as of the annual general meeting in 2015.

The proposal entails four amendments of the company's Articles of Association

- (i) § 12, 2nd paragraph is amended as follows:

“The agenda of the annual general meeting must include the following items:

- 1. Management’s review of the company’s activities in the past year.*
- 2. Presentation of the annual report and the consolidated financial statements for adoption.*
- 3. Proposal by the Board of Directors concerning the appropriation of profits or the cover of losses in accordance with the adopted annual report.*
- 4. Election of chairman of the Board of Directors.*
- 5. Election of vice-chairman of the Board of Directors.*
- 6. Election of other members to the Board of Directors.*
- 7. Appointment of auditors.*
- 8. Any proposals from the Board of Directors or from shareholders, including any resolution authorising the company to acquire treasury shares.”*

(ii) § 17, first sentence is amended as follows:

“The company is managed by a Board of Directors consisting of four to eight members elected by the general meeting, including the chairman and vice-chairman.”

(iii) The following new paragraphs are added after § 17, second sentence:

“The vice-chairman is the chairman’s deputy and thus takes his place in the event of the chairman’s absence. In the event of the chairman’s or the vice-chairman’s permanent absence, the Board of Directors will elect a new vice-chairman, and in the event of the permanent absence of both the chairman and the vice-chairman, the Board of Directors will elect a new chairman and a new vice-chairman, and in all cases until the next general meeting.”

(iv) § 18, third paragraph of the company’s Articles of Association is deleted:

“The Board of Directors elects a chairman and a vice-chairman from among its members”.

Re item 5.2 Presentation of annual report in English

The Board of Directors proposes that the company’s annual report be prepared and presented in English effective as of the annual report for 2015/2016.

As a result, a new Article 22 is inserted in the company’s Articles of Association with the heading ‘Annual report’ and the following wording:

“The company’s annual report is prepared and presented in English.”

Re item 6 on the agenda – Election of Chairman of the Board

The Board of Directors proposes re-election of the present Chairman of the Board, Jens Bager.

Information about Jens Bager and his executive positions can be found on page 20 of the annual report.

Re item 7 on the agenda – Election of Vice-chairman of the Board

The Board of Directors proposes re-election of the present Vice-chairman of the Board, Mikael Worning.

Information about Mikael Worning and his executive positions can be found on page 20 of the annual report.

Re item 8 on the agenda – Election of other members of the Board

The Board of Directors proposes re-election of Allan Søgaard Larsen and Christian Sagild, as well as election of Henrik Ehlers Wulff and Oliver Johansen as new members of the Board. Jesper Funding Andersen and John Stær are not up for re-election.

Information about candidates who are up for re-election and their executive positions can be found on page 20 of the annual report. Information about candidates who are up for election can be found in the attached Appendix 1.

Re item 9 on the agenda – Appointment of auditors

The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab be reappointed.

Re item 10 on the agenda – Authorisation to the Chairman

The Board of Directors proposes that the chairman of the meeting, with full right of substitution, be authorised to apply for registration of the resolutions passed and to make any such amendments thereto as the Danish Business Authority or other authorities may require or request as a condition for registration or approval, as well as to continuously make and apply for registration of linguistic and other non-substantive adjustments to the company's Articles of Association.

Adoption requirements

Adoption of the proposals made under items 2, 3, 4, 5, 6, 7, 8, 9 and 10 is subject to a simple majority of votes, see § 16, first paragraph, of the Articles of Association and section 105 of the Danish Companies Act.

Adoption of the proposals made under item 5.1 and 5.2 are subject to at least two-thirds of the votes cast as well as of the voting share capital represented at the general meeting voting in favour of the proposals, see article 16, first paragraph, of the Articles of Association and section 106 of the Danish Companies Act.

Share capital and voting rights

On the date of this notice, the nominal share capital of Ambu A/S amounts to DKK 120,654,800 divided into shares of DKK 2.50 each, of which the A share capital amounts to DKK 17,160,000 divided into 6,864,000 A shares of DKK 2.50 each and the nominal B share capital amounts to DKK 103,494,800 divided into 41,397,920 B shares of DKK 2.50 each. Each A share of DKK 2.50

carries 10 votes (68,640,000 votes in total), whereas each B share of DKK 2.50 carries one vote (41,397,920 votes in total).

Access to the general meeting

All shareholders who hold shares in the company as of the date of registration have a right to attend and vote at the general meeting. In order to attend the general meeting, it is a further condition that the shareholder or the proxy, as the case may be, has taken out an admission card for him or herself in due time as described below.

The date of registration is **Thursday 3 December 2015**.

The shareholding of each individual shareholder on the date of registration is determined on the basis of the number of shares held by that shareholder as registered in the register of shareholders and on any notice of ownership received by the company for the purpose of registration in the register of shareholders, but not yet registered (at the end of the day).

Access card

Shareholders wishing to attend the general meeting must apply for an **access card no later than Friday, 4 December 2015 at 11.59 pm**.

Access cards may be obtained by electronic registration on www.ambu.com/gf under "Investor Relations" or on VP Investor Services A/S's website www.uk.vp.dk/agm (remember to state your VP custody account number or CPR/CVR number) or by contacting VP Investor Services A/S, at tel. +45 43 58 88 91. Access cards may also be obtained by completing the enclosed registration form.

Shareholders using the registration form must return this to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by telefax number +45 43 58 88 67 or via email to vpinvestor@vp.dk in time for VP Investor Services A/S to be in receipt thereof before expiry of the deadline on **Friday, 4 December 2015 at 11.59 pm**.

Attendance with an adviser

All shareholders may attend the general meeting together with an adviser provided that they have taken out an admission card for themselves and the accompanying adviser no later than **Friday, 4 December 2015 at 11.59 pm**.

Proxy

Shareholders who are unable to attend themselves may attend by proxy. Any such proxies must have taken out admission cards.

The proxy form is available on AMBU A/S's website www.ambu.com/gf under "Investor Relations". Shareholders may also submit proxies electronically on Ambu A/S's website www.ambu.com/gf under "Investor Relations" or on VP Investor Services A/S's website www.uk.vp.dk/agm. Proxy appointments must have been made no later than **Friday, 4 December 2015 at 11.59 pm**. Please note that in order to appoint proxies electronically you need to be already using NEM-ID or a VP ID and a VP code. Proxies may also be appointed by completing the enclosed proxy form.

Shareholders using the proxy form must return this to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by telefax number +45 43 58 88 67 or via email to vpinvestor@vp.dk in time for VP Investor Services A/S to be in receipt thereof before expiry of the deadline on **Friday, 4 December 2015 at 11.59 pm**.

Voting by postal vote

Shareholders may vote by post.

Shareholders may also vote by post electronically on Ambu A/S's website www.ambu.com/gf under "Investor Relations" or on VP Investor Services A/S's website www.uk.vp.dk/agm. Postal votes must have been cast no later than **Friday, 4 December 2015 at 11.59 pm**. Please note that in order to cast your vote by post electronically you need to be already using NEM-ID or a VP ID and a VP code. The postal vote form is available on Ambu A/S's website www.ambu.com/gf under "Investor Relations".

Shareholders using the postal vote form must return this to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by telefax number +45 43 58 88 67 or via email to vpinvestor@vp.dk in time for VP Investor Services A/S to be in receipt thereof on or before **Friday, 4 December 2015, at 11.59 pm**.

You may cast your vote by post or proxy but not by both.

Questions by the shareholders

Until the date of the general meeting, shareholders may ask questions to the agenda or to documents etc. for use at the general meeting, such questions to be forwarded in writing to Ambu A/S, Baltorpbakken 13, DK-2750 Ballerup or by email to hk@ambu.com.

Additional information on the general meeting

The following material will be available for inspection on the company's website www.ambu.com no later than Wednesday 18 November 2015

1. The notice convening the general meeting
2. The total number of shares and voting rights on the date of the notice
3. The annual report for 2014/15 with the auditors' report
4. The agenda and the complete proposals and
5. Proxy/postal voting forms for use at the general meeting

Ballerup, 18 November 2015

Board of Directors

Appendix 1

Election of new members of the Board of Directors

The Board of Directors proposes that the following new members be appointed:

Henrik Ehlers Wulff (1970), MSc (Mechanical, Industrial Management and Engineering, Technical University of Denmark), Executive Vice President, Novo Nordisk Product Supply. Henrik has been with Novo Nordisk since 1998 where he has held a number of management positions. Having worked within production planning and following a career in various departments, in 2004 he was appointed Corporate Vice President for some of Novo Nordisk's production facilities in Kalundborg. Since then, he moved on to another CVP position and two SVP positions before being appointed Senior Vice President of Novo Nordisk's global manufacturing organisation in June 2013. In 2015, he was appointed Executive Vice President and became a member of the Executive Management. Henrik Wulff has served as a member of the Board of Directors of Novo Nordisk PharmaTech A/S several times since 2009, for the past two years as chairman. He is also a member of the Board of Directors of NNE Pharmaplan A/S. In addition to his solid experience in the fields of international production, logistics and quality matters, Henrik Wulff possesses solid management experience from a large Danish global company in the medtech sector.

Oliver Johansen (1971), MSc in Industrial Engineering, Senior Vice President Global Research & Development, Chronic Care in Coloplast. Oliver Johansen has been with Coloplast since 2002, initially joining as Logistics Manager. In 2007, he was appointed VP, Supply Chain Management and International Manufacturing, Global Operations. Oliver Johansen is a member of the Board of Directors of Acarix. Oliver Johansen has extensive experience in the field of innovation and development from a listed global growth company manufacturing and sourcing medtech products.